



**CHRISTIANATrust**

A DIVISION OF WSFS BANK

### ***Your Delaware Servicer***

*Christiana Trust can serve as your Delaware or Nevada servicer. Our experienced professionals can deliver competitive investment returns and strengthen your investment holding company's Delaware or Nevada connections. We have the experience and systems in place to help you establish commercial domicile and to meet your Delaware Investment Holding Company's or Nevada Company's corporate custody and investment management needs.*

*We invite you to contact us for further details on how your corporation can benefit from establishing a Delaware Investment Holding Company or Nevada Company using the services of Christiana Trust.*

## CHRISTIANA TRUST - WHO WE ARE

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From our beginning, Christiana Trust has been dedicated to providing exceptional personal service and professional assistance to individuals, families, and corporate and institutional clients. Christiana Trust has built a worldwide reputation for delivering workable and effective solutions to a wide range of tax, financial, and asset management issues.

Christiana Trust is a division of WSFS Bank, a Delaware institution founded in 1832 and one of the ten oldest continually operating banks in the United States. Adding to WSFS's history of world class service, Christiana Trust adds its own proud traditions and expertise.

## SERVICES FOR INVESTMENT HOLDING COMPANIES

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Few states are as responsive to the unique needs of corporations as Delaware and Nevada and few banks are as committed to helping corporations maximize the tax benefits of both states as Christiana Trust.

Delaware's corporate income tax law is structured so that corporations establishing a passive investment holding company in Delaware can increase the net return on corporate assets and minimize state and local taxes on their income from intangible assets. Over the years, numerous

corporations have taken advantage of the many benefits that result from establishing an Investment Holding Company.

Absence of an income tax and a unique legal environment provide opportunities for corporations to increase the net return on their assets by establishing a Nevada company. In addition, Nevada's low incorporation fees and the absence of an annual franchise tax add to the state's appeal for corporations exploring a variety of planning strategies.

## WHICH BUSINESSES CAN BENEFIT FROM AN INVESTMENT HOLDING COMPANY?

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- Any corporation or member of a corporate controlled group that holds a portfolio of cash or securities
- A corporation that holds the rights to patents, trademarks or copyrights, or other income-producing intangible property
- A corporation that owns stock in a subsidiary
- A corporation that has intercompany debt or income from the ownership of limited partnership interests

## BENEFITS OF WORKING WITH CHRISTIANA TRUST

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### **Depth of Experience**

When it comes to structuring complex transactions, there's no substitute for experience. Our professionals have that experience – in abundance. With an average of 25 years' experience, our team members have the specialized knowledge necessary.

### **A Superlative Level of Service**

Ours is a client focused corporate culture. Christiana Trust professionals are committed to meeting each company's needs efficiently and proactively. If you have experienced the high turnover and the indifferent service common at so many larger institutions, you'll be impressed by the manner in which your account is serviced at Christiana Trust.

### **A Focus on the Important Issues**

Our work on special-purpose entities is not a sideline. It is an important component of our overall business mix. That's one reason we devote significant resources to attracting the best professionals in the field.

### **A Team Approach**

Our multidiscipline team of professionals will work closely with each client's legal and financial advisors to ensure that all transactions are handled smoothly and effectively..

## ESTABLISHING AN INVESTMENT HOLDING COMPANY

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For an investment holding company's income to be exempt from Delaware income tax or to take advantage of the absence of an income tax in Nevada, the activities of the holding company should be confined to the maintenance and

management of intangible investments and the receipt and distribution of the income from those investments. In addition, the investment holding company must establish commercial domicile in Delaware or Nevada.

## COMMERCIAL DOMICILE

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Commercial domicile simply describes the establishment of a connection with Delaware or Nevada while simultaneously cutting as many ties as possible with the parent company's state of domicile. To withstand an audit challenge, virtually all activities on behalf of the Investment Holding Company should be conducted in Delaware or Nevada.

Christiana Trust has worked with numerous Investment Holding Companies over the years. We provide the service and the operational support that create credible substance in Delaware or Nevada.

A variety of steps can be taken to establish commercial domicile in Delaware or Nevada.

- Post office box and mail services as well as telephone and fax listings
- Secretarial services, office space, and board meeting facilities for officers and employees to conduct their duties on behalf of the company in the state of Delaware
- Directors, officers, and employees
- Safekeeping of corporate records and documents
- Maintenance of accounts payable and accounts receivable
- Preparation and filling of federal, state, and local payroll taxes
- Registered Agent services

## INVESTMENT MANAGEMENT & CORPORATE CUSTODY SERVICES

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In order to maintain corporate substance, all investment decisions of the Investment Holding Company should be made in Delaware or Nevada. Christiana Trust provides the investment services that help you meet your investment objectives while enhancing your corporate substance in Delaware or Nevada.

Our management of your Delaware or Nevada investment portfolio involves both long-term and short-term investment options. Our cash management vehicles offer competitive returns, high quality, and daily liquidity. We give you a choice of several money market funds and other short-term vehicles for the overnight investment of cash balances. Excess daily balances can be swept from your checking or custodial accounts.

Our investment process is carefully structured and customized to your holding company's needs. The securities we choose on your behalf meet stringent criteria for quality and have the potential for earning highly competitive total returns. Our disciplined approach stresses active management with due consideration to operational cash requirements.

In addition, we can provide:

- Traditional banking services
- Investment performance reports
- Custody of all assets
- Income collection and reporting
- Complete recordkeeping
- Daily investment of cash balances with year-end tax reporting
- Timely and concise custody statements